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FEBRUARY 1951

TRADE IN GRAIN FUTURES

**U. S. DEPARTMENT OF AGRICULTURE
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Key: a - asked price; b - bid price; n - nominal quotation

The open contract figures shown in this publication are the aggregates of positions long (or short) carried on the books of clearing members.

Table 1. WHEAT: Volume of trading, all futures combined, by markets
February 1951

Date	:Chicago Board of Trade:					Total
	: North		: Minneapolis	: Kansas City	: Other	
	: Pacific		: Grain	: Board of	: contract	
	: Coast		: Exchange	: Trade	: markets:	
1951	1,000	1,000	1,000	1,000	1,000	1,000
February	bushels	bushels	bushels	bushels	bushels	bushels
1	22,298	---	2,568	3,653	419	28,938
2	19,751	---	2,111	2,025	254	24,141
3	10,728	---	2,701	1,665	214	15,308
Sunday						
5	13,292	---	1,330	1,605	298	16,525
6	10,837	---	1,558	1,317	291	14,003
7	17,159	---	1,239	2,387	271	21,036
8	18,073	---	1,557	2,876	355	22,861
9	15,205	---	2,215	5,244	361	23,025
10	11,389	---	2,079	2,310	261	16,039
Sunday						
Holiday						
13	17,389	---	3,368	2,804	369	23,930
14	19,201	5	1,856	2,963	421	24,446
15	14,777	---	1,978	2,106	341	19,202
16	15,661	---	1,484	2,155	307	19,607
17	9,812	---	947	1,545	305	12,609
Sunday						
19	23,019	---	1,717	2,582	688	28,006
20	27,377	---	2,638	3,634	648	34,297
21	18,793	---	1,746	2,396	524	23,459
Holiday						
23	16,752	---	1,373	2,917	482	21,524
24	15,347	---	872	1,874	423	18,516
Sunday						
26	18,562	---	1,507	1,745	479	22,293
27	18,039	5	1,173	1,668	488	21,373
28	22,348	25	1,826	4,151	663	29,013
Total						
Feb. 1951	375,789	35	39,843	55,622	8,862	480,151
Jan. 1951	330,158	15	53,155	59,615	5,760	448,703
Feb. 1950	181,073	---	17,559	26,037	5,192	229,861

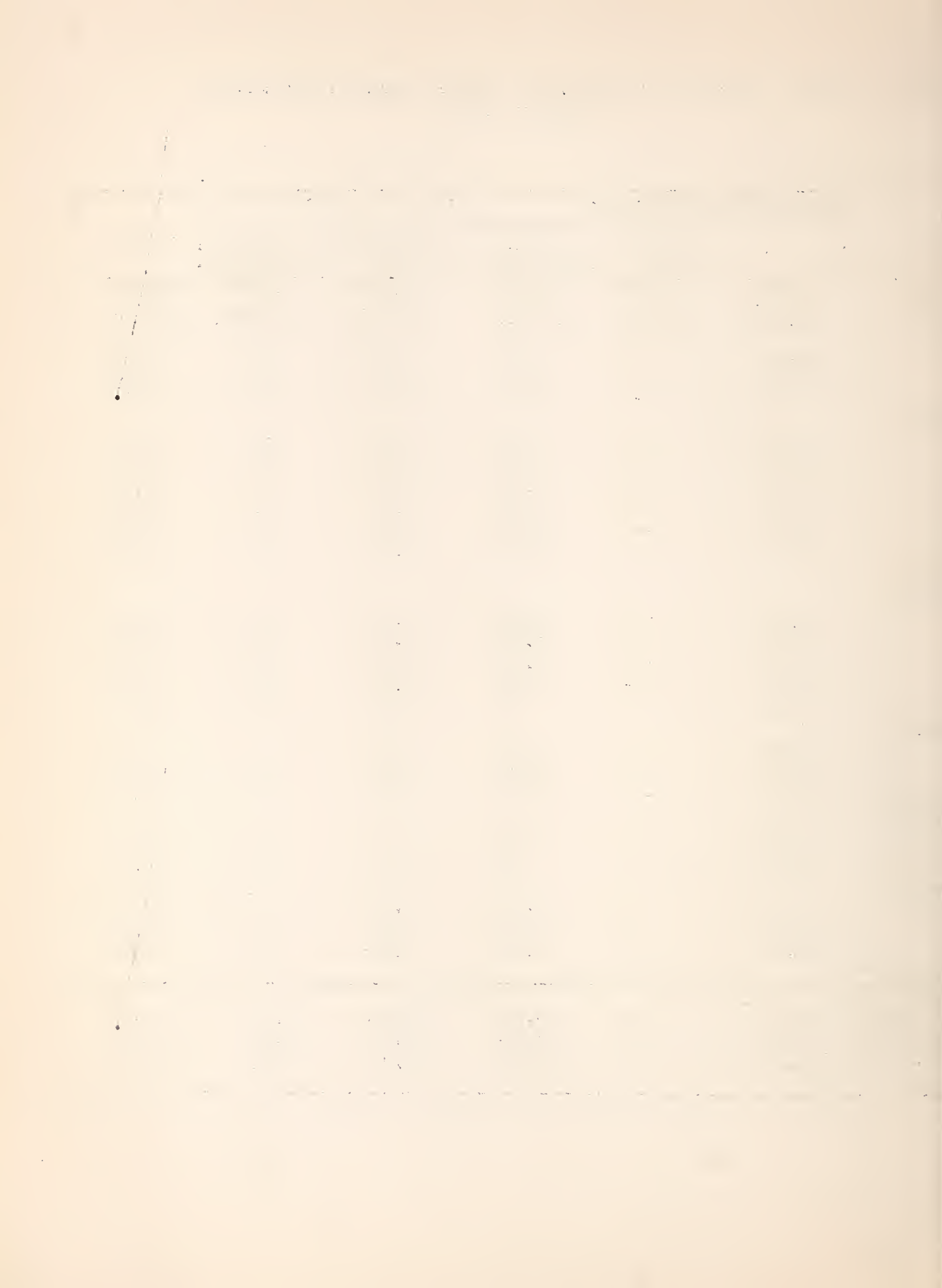


Table 2. WHEAT: Volume of trading, Chicago Board of Trade
February 1951

Date	Future					All futures
	March	May	July	September	December	
1951	1,000	1,000	1,000	1,000	1,000	1,000
February	bushels	bushels	bushels	bushels	bushels	bushels
1	2,014	11,547	6,894	1,843		22,298
2	2,022	9,776	6,101	1,852		19,751
3	552	5,648	3,193	1,335		10,728
Sunday						
5	863	6,341	4,457	1,631		13,292
6	623	5,210	3,143	1,861		10,837
7	1,621	8,744	5,250	1,524		17,139
8	1,739	9,083	5,688	1,508	55	18,073
9	827	6,725	5,091	2,384	178	15,205
10	1,245	5,759	3,219	1,001	165	11,389
Sunday						
Holiday						
13	1,523	6,673	6,621	2,127	445	17,389
14	1,184	9,584	6,001	2,022	410	19,201
15	707	7,422	5,250	1,249	149	14,777
16	542	7,587	6,097	918	517	15,661
17	484	4,430	2,946	1,449	503	9,812
Sunday						
19	877	10,841	8,278	2,892	131	23,019
20	1,573	12,322	9,475	3,534	473	27,377
21	1,065	8,996	5,927	2,665	140	18,793
Holiday						
23	426	8,682	5,426	1,844	374	16,752
24	344	6,170	5,968	2,240	625	15,347
Sunday						
26	480	8,906	5,654	3,097	425	18,562
27	753	7,708	6,108	2,840	630	18,039
28	1,051	8,644	7,664	3,941	1,048	22,348
Total						
Feb. 1951	22,515	176,798	124,451	45,757	6,268	375,789
Jan. 1951	42,430	172,209	85,380	30,139	---	330,158
Feb. 1950	35,237	95,626	37,272	9,883	3,055	181,073

Table 3. WHEAT: Open contracts, all futures combined by markets
February 1951

Date	:Chicago Board of Trade:					Total
	: North		: Minneapolis:	: Kansas City:	: Other	
	: Pacific		: Grain	: Board of	: contract:	
	: Coast		: Exchange	: Trade	: markets	
1951	1,000	1,000	1,000	1,000	1,000	1,000
February	bushels	bushels	bushels	bushels	bushels	bushels
1	59,438	165	14,873	14,681	445	89,600
2	60,596	165	15,226	14,817	429	91,233
3	59,752	165	15,601	15,027	448	90,993
Sunday						
5	59,539	165	15,635	15,004	486	90,829
6	59,725	165	15,519	15,004	473	90,886
7	59,601	165	15,579	15,044	485	90,874
8	57,941	165	15,547	14,939	591	89,183
9	58,077	165	15,700	15,335	592	89,669
10	57,700	165	15,720	15,465	576	89,626
Sunday						
Holiday						
13	57,841	165	15,928	15,577	590	90,101
14	60,744	165	15,732	15,299	670	92,610
15	61,269	165	15,940	15,330	681	93,385
16	61,061	165	15,670	15,462	680	93,038
17	62,144	165	15,478	15,684	742	94,213
Sunday						
19	64,708	165	15,453	15,906	739	96,971
20	66,250	165	15,618	15,955	659	98,647
21	67,896	165	15,537	15,763	719	100,080
Holiday						
23	68,798	165	15,575	15,661	780	100,979
24	69,227	165	15,671	15,793	757	101,613
Sunday						
26	68,805	165	15,904	15,925	717	101,516
27	68,012	170	15,978	15,868	763	100,791
28	68,609	195	15,960	15,914	660	101,338

Table 4. WHEAT: Open contracts, Chicago Board of Trade
February 1951

Date	Future					All futures
	March	May	July	September	December	
1951	1,000	1,000	1,000	1,000	1,000	1,000
February	bushels	bushels	bushels	bushels	bushels	bushels
1	8,592	23,413	19,998	7,435		59,438
2	8,269	23,622	20,657	8,048		60,596
3	8,073	23,138	20,602	7,939		59,752
Sunday						
5	7,691	23,033	20,332	8,483		59,539
6	7,562	23,232	20,465	8,466		59,725
7	7,582	23,342	20,130	8,547		59,601
8	7,041	22,934	19,582	8,329	55	57,941
9	6,928	22,693	19,638	8,656	162	58,077
10	6,843	21,956	19,989	8,687	225	57,700
Sunday						
Holiday						
13	6,624	21,650	20,305	8,779	483	57,841
14	6,380	23,902	20,627	9,227	608	60,744
15	6,356	23,952	20,839	9,437	685	61,269
16	6,226	23,227	21,171	9,481	956	61,061
17	6,087	23,612	21,644	9,572	1,229	62,144
Sunday						
19	5,887	24,927	22,659	9,974	1,261	64,708
20	5,338	25,867	23,182	10,405	1,458	66,250
21	5,035	26,182	24,075	11,056	1,548	67,896
Holiday						
23	4,901	26,274	24,572	11,234	1,817	68,798
24	4,851	26,338	24,673	11,392	1,973	69,227
Sunday						
26	4,736	26,465	24,779	10,760	2,065	68,805
27	4,604	25,612	24,521	10,893	2,292	68,012
28	4,259	25,908	24,227	11,481	2,734	68,609

Table 5. WHEAT: Daily closing prices at Chicago, Minneapolis and Kansas City
February 1951

Date	1951 May future		
	Chicago	Minneapolis	Kansas City
	Board of	Grain	Board of
	Trade	Exchange	Trade
1951			
February	Cents	Cents	Cents
1	257 3/8-5/8	251	248 3/8
2	255-55 1/8	248	245 3/4-7/8
3	256 1/8-1/4	248 1/2	246 1/2
Sunday			
5	255 7/8-56 1/8	248 1/2	246 1/8-1/4
6	255 1/4	248 1/4	245 5/8
7	256 3/4-7/8	249 3/8	247 1/8-1/4
8	257 1/2-5/8	250 1/4 b	248 3/8-1/2
9	258 1/2-5/8	250 7/8	248 7/8-49
10	257 5/8-3/4	251	248-48 1/4
Sunday			
Holiday			
13	260 3/8-1/2	253 5/8	250 1/2-7/8
14	258 5/8-3/4	252 1/4 a	249
15	259 1/4-3/8	252 3/8	249 1/4-3/8
16	260 1/4-3/8	253	250 3/8-1/2
17	259 3/8-1/2	251 7/8	249 1/2
Sunday			
19	256-56 1/8	247 3/4	246 1/8
20	252 3/4-7/8	245 1/8	241 7/8
21	253-53 1/8	245	242 3/4-7/8
Holiday			
23	252 5/8-3/4	244 5/8 b	242 1/2
24	251-51 1/8	243 3/4 a	241
Sunday			
26	249 3/4-7/8	242 1/2	239 7/8
27	245 3/4-46	239 1/2	237 1/8-3/8
28	246 7/8-47	239 3/4	237 3/8-1/2

Table 6. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1951

Date	1951 March future			1951 May future			1951 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1951									
February	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:257 1/2	251 1/2	257 3/8-1/2	:257 3/4	253	257 3/8-5/8	:252 3/4	248 3/8	252 1/8-3/8
2	:257 1/4	254 3/8	254 1/2	:257 3/4	254 7/8	255-55 1/8	:253 1/4	249 1/2	249 3/4-50
3	:255 3/4	254 3/4	255 3/8	:256 1/4	255	256 1/8-1/4	:251 1/2	249 3/4	251-51 1/8
Sunday									
5	:255 3/4	253 1/4	255 5/8-3/4	:256 1/8	253 1/2	255 7/8-56 1/8	:251 1/2	248 3/4	251 1/2
6	:256 1/8	254 5/8	254 5/8-3/4	:256	254 5/8	255 1/4	:251 1/4	249 3/4	250 1/8-1/4
7	:257	254 3/4	256 7/8	:257	255 3/8	256 3/4-7/8	:251 1/4	249	251 1/8-1/4
8	:258 1/2	256 1/2	257 1/2-3/4	:258 3/8	256 5/8	257 1/2-5/8	:253 1/8	251 1/4	252 1/8
9	:259 3/8	258 1/8	258 5/8	:259 1/4	257 3/4	258 1/2-5/8	:253 7/8	251 7/8	252 3/4-7/8
10	:258 3/4	257 3/8	258 1/4	:259	257 5/8	257 5/8-3/4	:253 1/4	251 3/4	252 1/2-5/8
Sunday									
Holiday:									
13	:261 1/2	259 1/2	260 3/4	:260 7/8	253 1/2	260 3/8-1/2	:256 1/2	253 3/4	255 7/8-56
14	:260	258 1/4	258 1/2-5/8	:260 1/2	253 1/4	258 5/8-3/4	:255 7/8	254 1/4	254 3/4-7/8
15	:259 1/2	257 1/4	259 1/4-1/2	:259 1/2	257 3/8	259 1/4-3/8	:255	253 1/8	254 7/8-55
16	:260 3/4	259 3/8	260 3/8-1/2	:260 7/8	259 1/4	260 1/4-3/8	:256 1/4	254 3/4	255 1/8-1/4
17	:260 1/2	258 3/4	258 3/4	:260 3/4	259 3/8	259 3/8-1/2	:255 1/2	254 3/8	254 3/8-1/2
Sunday									
19	:258 5/8	254 1/2	255-55 1/8	:259	255 1/2	256-56 1/8	:253 7/8	249 1/4	250-50 1/8
20	:253	249 1/4	250 1/2-3/4	:254 1/2	250 3/4	252 3/4-7/8	:248 1/4	245 1/2	247 1/4-3/8
21	:251 1/4	248 7/8	250 5/8-3/4	:253 1/2	250 3/4	253-53 1/8	:249	246 1/4	248 1/4
Holiday:									
23	:251 7/8	249 1/2	250 1/2	:254 1/8	251 7/8	252 5/8-3/4	:249 1/2	246 5/8	247-47 1/4
24	:250 1/4	248 1/4	249 1/8-1/4	:252 3/8	250 3/8	251-51 1/8	:246 1/2	244 1/2	244 3/4-45
Sunday									
26	:248	246 1/8	247 1/2	:250 1/8	248 3/8	249 3/4-7/8	:244 1/4	242 1/2	243 3/4-7/8
27	:248 1/4	243 1/4	243 1/4-1/2	:250 5/8	245 3/4	245 3/4-46	:244 1/2	240 1/4	240 1/4-3/8
28	:244 1/4	242 1/4	243 3/4-7/8	:247 1/2	245 1/8	246 7/8-47	:242 1/4	239 1/2	241 3/4-7/8



Table 7. CORN: Volume of trading, all futures combined, by markets
February 1951

Date	Chicago Board of Trade	Other contract markets	Total
1951	1,000	1,000	1,000
February	bushels	bushels	bushels
1	10,443	77	10,520
2	6,540	129	6,669
3	6,292	65	6,357
Sunday			
5	7,338	95	7,433
6	5,308	116	5,502
7	6,105	76	6,181
8	7,570	83	7,653
9	6,588	74	6,662
10	4,826	37	4,863
Sunday			
Holiday			
13	10,584	116	10,700
14	6,608	59	6,747
15	10,336	102	10,438
16	12,143	117	12,260
17	8,372	109	8,481
Sunday			
19	9,539	63	9,602
20	14,104	114	14,218
21	8,386	72	8,458
Holiday			
23	6,418	65	6,483
24	6,675	47	6,722
Sunday			
26	7,814	104	7,918
27	6,838	77	6,915
28	15,301	172	15,473
Total			
Feb. 1951	184,286	1,969	186,255
Jan. 1951	261,843	2,668	264,511
Feb. 1950	101,801	1,411	103,212

Table 8. CORN: Volume of trading, Chicago Board of Trade
February 1951

Date	Future						All futures
	March	May	July	September	December		
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
1951 February							
1	339	7,405	1,601	1,048			10,443
2	297	4,215	1,310	718			6,540
3	183	3,855	1,584	670			6,292
Sunday							
5	252	5,041	1,293	752			7,338
6	207	3,968	751	460			5,386
7	205	4,186	1,170	544			6,105
8	320	5,089	1,440	634	87		7,570
9	243	4,571	1,217	479	78		6,588
10	92	3,655	600	351	128		4,826
Sunday Holiday							
13	689	6,470	1,919	1,254	252		10,584
14	571	4,451	1,024	455	187		6,688
15	1,466	6,107	1,624	982	157		10,336
16	557	7,378	2,627	959	622		12,143
17	462	4,751	1,681	868	610		8,372
Sunday							
19	485	5,132	2,262	959	701		9,539
20	728	6,050	3,116	1,340	870		14,104
21	223	5,502	1,428	615	618		8,306
Holiday							
23	155	4,211	1,443	327	282		6,418
24	750	3,916	1,137	445	421		6,675
Sunday							
26	254	4,478	1,506	971	515		7,814
27	455	4,246	1,015	827	295		6,838
28	1,282	7,299	3,675	2,202	843		15,301
Total							
Feb. 1951	10,271	113,976	35,513	17,860	6,666		184,286
Jan. 1951	19,404	164,075	55,780	21,976	---		261,843
Feb. 1950	5,020	63,023	24,406	5,517	3,827		101,801

Table 9. CORN: Open contracts, all futures combined, by markets
February 1951

Date	: Chicago Board of Trade	: Other contract markets	: Total
1951 February	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>
1	66,902	302	67,204
2	66,442	312	66,754
3	66,682	331	67,013
Sunday			
5	66,663	310	67,173
6	66,854	302	67,156
7	67,140	287	67,427
8	67,213	293	67,506
9	66,599	313	66,912
10	66,053	308	66,361
Sunday			
Holiday			
13	65,154	299	65,453
14	64,860	290	65,150
15	64,018	284	64,302
16	62,745	277	63,022
17	61,479	296	61,775
Sunday			
19	61,378	304	61,682
20	61,859	306	62,165
21	62,097	309	62,406
Holiday			
23	61,937	313	62,250
24	61,911	306	62,217
Sunday			
26	61,895	330	62,225
27	62,065	338	62,403
28	62,335	362	62,697

Table 10. CORN: Open contracts, Chicago Board of Trade
February 1951

Date	Future						All futures
	March	May	July	September	December		
1951	1,000	1,000	1,000	1,000	1,000	1,000	
February	bushels	bushels	bushels	bushels	bushels	bushels	bushels
1	5,492	33,647	21,469	6,294			66,902
2	5,434	33,177	21,533	6,298			66,442
3	5,343	33,404	21,553	6,382			66,682
Sunday							
5	5,253	33,524	21,616	6,470			66,863
6	5,227	33,309	21,795	6,523			66,854
7	5,160	33,480	21,869	6,631			67,140
8	5,144	33,425	21,846	6,742	56		67,213
9	5,102	33,072	21,703	6,620	102		66,599
10	5,114	32,441	21,714	6,575	209		66,053
Sunday							
Holiday							
13	5,043	31,613	21,555	6,585	358		65,154
14	4,883	31,098	21,680	6,695	504		64,860
15	4,425	30,706	21,453	6,831	603		64,018
16	4,399	29,782	20,710	6,963	891		62,745
17	4,178	28,980	20,163	6,975	1,183		61,479
Sunday							
19	4,179	28,508	20,039	7,240	1,412		61,378
20	3,848	28,383	20,556	7,549	1,523		61,859
21	3,781	28,397	20,690	7,633	1,596		62,097
Holiday							
23	3,812	27,950	20,848	7,668	1,659		61,937
24	3,140	28,488	20,716	7,746	1,821		61,911
Sunday							
26	3,064	28,314	20,802	7,756	1,959		61,895
27	3,043	28,238	20,852	7,915	2,017		62,065
28	2,224	28,614	21,463	8,001	2,033		62,335

TABLE I. <i>Summary of the results of the calculations for the various cases.</i>					
Case	α	β	γ	δ	ϵ
1	0.1	0.1	0.1	0.1	0.1
2	0.1	0.1	0.1	0.1	0.1
3	0.1	0.1	0.1	0.1	0.1
4	0.1	0.1	0.1	0.1	0.1
5	0.1	0.1	0.1	0.1	0.1
6	0.1	0.1	0.1	0.1	0.1
7	0.1	0.1	0.1	0.1	0.1
8	0.1	0.1	0.1	0.1	0.1
9	0.1	0.1	0.1	0.1	0.1
10	0.1	0.1	0.1	0.1	0.1
11	0.1	0.1	0.1	0.1	0.1
12	0.1	0.1	0.1	0.1	0.1
13	0.1	0.1	0.1	0.1	0.1
14	0.1	0.1	0.1	0.1	0.1
15	0.1	0.1	0.1	0.1	0.1
16	0.1	0.1	0.1	0.1	0.1
17	0.1	0.1	0.1	0.1	0.1
18	0.1	0.1	0.1	0.1	0.1
19	0.1	0.1	0.1	0.1	0.1
20	0.1	0.1	0.1	0.1	0.1
21	0.1	0.1	0.1	0.1	0.1
22	0.1	0.1	0.1	0.1	0.1
23	0.1	0.1	0.1	0.1	0.1
24	0.1	0.1	0.1	0.1	0.1
25	0.1	0.1	0.1	0.1	0.1
26	0.1	0.1	0.1	0.1	0.1
27	0.1	0.1	0.1	0.1	0.1
28	0.1	0.1	0.1	0.1	0.1
29	0.1	0.1	0.1	0.1	0.1
30	0.1	0.1	0.1	0.1	0.1
31	0.1	0.1	0.1	0.1	0.1
32	0.1	0.1	0.1	0.1	0.1
33	0.1	0.1	0.1	0.1	0.1
34	0.1	0.1	0.1	0.1	0.1
35	0.1	0.1	0.1	0.1	0.1
36	0.1	0.1	0.1	0.1	0.1
37	0.1	0.1	0.1	0.1	0.1
38	0.1	0.1	0.1	0.1	0.1
39	0.1	0.1	0.1	0.1	0.1
40	0.1	0.1	0.1	0.1	0.1
41	0.1	0.1	0.1	0.1	0.1
42	0.1	0.1	0.1	0.1	0.1
43	0.1	0.1	0.1	0.1	0.1
44	0.1	0.1	0.1	0.1	0.1
45	0.1	0.1	0.1	0.1	0.1
46	0.1	0.1	0.1	0.1	0.1
47	0.1	0.1	0.1	0.1	0.1
48	0.1	0.1	0.1	0.1	0.1
49	0.1	0.1	0.1	0.1	0.1
50	0.1	0.1	0.1	0.1	0.1
51	0.1	0.1	0.1	0.1	0.1
52	0.1	0.1	0.1	0.1	0.1
53	0.1	0.1	0.1	0.1	0.1
54	0.1	0.1	0.1	0.1	0.1
55	0.1	0.1	0.1	0.1	0.1
56	0.1	0.1	0.1	0.1	0.1
57	0.1	0.1	0.1	0.1	0.1
58	0.1	0.1	0.1	0.1	0.1
59	0.1	0.1	0.1	0.1	0.1
60	0.1	0.1	0.1	0.1	0.1
61	0.1	0.1	0.1	0.1	0.1
62	0.1	0.1	0.1	0.1	0.1
63	0.1	0.1	0.1	0.1	0.1
64	0.1	0.1	0.1	0.1	0.1
65	0.1	0.1	0.1	0.1	0.1
66	0.1	0.1	0.1	0.1	0.1
67	0.1	0.1	0.1	0.1	0.1
68	0.1	0.1	0.1	0.1	0.1
69	0.1	0.1	0.1	0.1	0.1
70	0.1	0.1	0.1	0.1	0.1
71	0.1	0.1	0.1	0.1	0.1
72	0.1	0.1	0.1	0.1	0.1
73	0.1	0.1	0.1	0.1	0.1
74	0.1	0.1	0.1	0.1	0.1
75	0.1	0.1	0.1	0.1	0.1
76	0.1	0.1	0.1	0.1	0.1
77	0.1	0.1	0.1	0.1	0.1
78	0.1	0.1	0.1	0.1	0.1
79	0.1	0.1	0.1	0.1	0.1
80	0.1	0.1	0.1	0.1	0.1
81	0.1	0.1	0.1	0.1	0.1
82	0.1	0.1	0.1	0.1	0.1
83	0.1	0.1	0.1	0.1	0.1
84	0.1	0.1	0.1	0.1	0.1
85	0.1	0.1	0.1	0.1	0.1
86	0.1	0.1	0.1	0.1	0.1
87	0.1	0.1	0.1	0.1	0.1
88	0.1	0.1	0.1	0.1	0.1
89	0.1	0.1	0.1	0.1	0.1
90	0.1	0.1	0.1	0.1	0.1
91	0.1	0.1	0.1	0.1	0.1
92	0.1	0.1	0.1	0.1	0.1
93	0.1	0.1	0.1	0.1	0.1
94	0.1	0.1	0.1	0.1	0.1
95	0.1	0.1	0.1	0.1	0.1
96	0.1	0.1	0.1	0.1	0.1
97	0.1	0.1	0.1	0.1	0.1
98	0.1	0.1	0.1	0.1	0.1
99	0.1	0.1	0.1	0.1	0.1
100	0.1	0.1	0.1	0.1	0.1

Table 11. CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1951

Date	1951 March future			1951 May future			1951 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1951									
February	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:182 1/2	179 3/4	182 3/8	:184 3/8	181 3/4	184-84 1/8	:184 1/2	181 7/8	184 3/8
2	:182 1/2	180 3/8	180 3/8-1/2	:184 3/8	182 1/8	182 1/4-3/8	:184 7/8	182 1/2	182 1/2-5/8
3	:181 1/8	180 1/2	181 1/8	:183	182 1/4	182 7/8-83	:183 1/2	182 1/2	183 3/8-1/2
Sunday									
5	:181 3/4	180	181 5/8 a	:184 1/8	181 7/8	183 7/8-84	:184 1/2	182 3/8	184 1/4-3/8
6	:182	180 7/8	181 1/4-3/8	:184	182 7/8	183 1/2	:184 3/8	183 3/8	184
7	:182	181 1/4	182 a	:184 1/4	183 1/4	184 1/8	:184 3/4	183 3/4	184 5/8
8	:182 7/8	181	182 7/8	:185 1/8	183 7/8	185-85 1/8	:185 3/4	184 1/2	185 3/4
9	:183	181 7/8	182 1/4	:185 1/2	184 3/8	184 3/4-7/8	:185 7/8	184 7/8	185 1/8
10	:182	181 1/2	181 3/4	:184 3/4	184 1/8	184 1/8-1/4	:185	184 3/8	184 1/2-5/8
Sunday									
Holiday									
13	:184 1/2	182 1/2	183 3/8-1/2	:187 1/4	185 1/4	186 3/8-1/2	:187 3/4	185 3/4	186 1/2
14	:185 3/8	184	185 3/8	:187 1/8	186 1/2	187-87 1/8	:187 1/4	186 3/4	187 1/4
15	:187 1/4	185	187-87 1/8	:188 1/2	186 5/8	188 1/8-1/4	:188 1/2	186 3/4	188 1/8
16	:188 7/8	187 1/4	188 3/8	:190	188 1/8	189 5/8-3/4	:189 7/8	188 1/8	189 3/4
17	:189 5/8	188 1/4	189 1/8	:190 3/4	189 3/4	190 1/8-1/4	:190 7/8	189 3/4	190 1/4
Sunday									
19	:188 3/4	186 3/8	186 3/4	:189 7/8	187 5/8	188-88 1/8	:189 7/8	187 7/8	188-88 1/8
20	:184 1/2	182 3/8	183 7/8	:186 1/2	184 1/2	185 7/8-86	:186 3/4	184 3/4	186 3/8-1/2
21	:185 1/4	183 3/8	185	:187 3/8	185 5/8	187 1/8-1/4	:187 3/4	186	187 5/8-3/4
Holiday									
23	:186 5/8	185	185 1/4	:188 5/8	187	187 1/8-1/4	:189	187 1/4	187 3/8-5/8
24	:185 1/4	183 1/2	183 1/2	:187 1/2	186 1/8	186 1/4	:187 1/2	186 3/8	186 1/2-5/8
Sunday									
26	:182 3/4	181 3/8	182 3/4	:186 1/8	184 7/8	185 3/4-7/8	:186 1/2	185 1/8	186 1/4-3/8
27	:183	180	180	:186 3/8	183 3/4	183 3/4-7/8	:186 3/4	183 7/8	183 7/8-84
28	:179 3/4	176 1/2	178 5/8	:183 1/8	180 5/8	182-82 1/8	:183 1/2	181 1/4	182 5/8-3/4

100

100

100

100

Table 12. OATS: Volume of trading, all futures combined, by markets
February 1951

Date	: Chicago Board of Trade	: Minneapolis Grain Exchange	: Other contract markets	: Total
1951	1,000	1,000	1,000	1,000
February	bushels	bushels	bushels	bushels
1	5,236	200	67	5,563
2	4,898	204	23	5,125
3	2,171	104	7	2,282
Sunday				
5	3,470	329	41	3,840
6	2,545	196	12	2,753
7	3,491	122	25	3,638
8	7,207	194	6	7,407
9	7,511	201	47	7,759
10	2,250	122	16	2,388
Sunday Holiday				
13	9,358	368	55	9,781
14	6,710	387	49	7,146
15	7,068	407	65	7,540
16	8,743	579	53	9,375
17	4,868	258	51	5,177
Sunday				
19	8,749	360	52	9,161
20	9,915	811	93	10,819
21	5,058	429	51	5,538
Holiday				
23	5,776	391	74	6,241
24	5,010	267	28	5,305
Sunday				
26	7,935	327	65	8,327
27	6,567	291	25	6,883
28	11,498	721	64	12,283
Total				
February 1951	136,034	7,328	969	144,331
January 1951	140,399	8,013	847	149,259
February 1950	32,630	3,088	376	36,102

Table 13. OATS: Volume of trading, Chicago Board of Trade
February 1951

Date	Future						All futures
	March	May	July	September	December		
1951	1,000	1,000	1,000	1,000	1,000	1,000	
February	bushels	bushels	bushels	bushels	bushels	bushels	bushels
1	213	2,103	1,810	1,110			5,236
2	171	1,761	1,857	1,109			4,898
3	124	632	742	673			2,171
Sunday							
5	201	1,097	1,452	720			3,470
6	107	1,085	1,047	306			2,545
7	120	1,192	1,374	805			3,491
8	324	3,113	1,977	1,693	100		7,207
9	333	1,837	2,574	2,584	183		7,511
10	35	875	646	580	114		2,250
Sunday							
Holiday							
13	476	2,581	3,468	2,612	221		9,358
14	275	2,131	2,166	1,322	316		6,710
15	354	2,416	2,568	1,416	314		7,068
16	708	3,243	2,562	1,722	508		8,743
17	207	1,316	1,674	1,420	251		4,868
Sunday							
19	475	2,071	3,134	2,770	299		8,749
20	214	3,308	3,212	2,824	357		9,915
21	191	1,794	1,850	1,121	102		5,053
Holiday							
23	510	2,095	1,515	1,207	449		5,776
24	130	1,372	2,032	1,344	132		5,010
Sunday							
26	133	2,488	2,690	2,307	312		7,935
27	243	1,455	2,316	2,185	338		6,567
28	254	3,559	4,021	3,366	298		11,498
Total							
Feb. 1951	5,803	43,524	46,717	35,696	4,294		136,034
Jan. 1951	11,715	54,256	50,916	23,512	---		140,399
Feb. 1950	389	24,675	6,554	988	32		32,638

Table 14. OATS: Open contracts, all futures combined, by markets
February 1951

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Other : contract : markets	: : Total
1951	1,000	1,000	1,000	1,000
February	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	43,547	2,459	213	46,219
2	43,318	2,512	216	46,046
3	43,217	2,533	223	45,973
Sunday				
5	43,423	2,595	234	46,252
6	43,143	2,650	231	46,024
7	43,190	2,673	251	46,120
8	43,318	2,709	253	46,280
9	43,917	2,680	255	46,852
10	43,900	2,678	253	46,831
Sunday				
Holiday				
13	43,557	2,679	246	46,482
14	43,481	2,677	253	46,411
15	43,147	2,694	238	46,079
16	42,644	2,692	235	45,571
17	42,629	2,696	265	45,590
Sunday				
19	42,655	2,735	271	45,661
20	42,740	2,672	325	45,737
21	42,518	2,700	325	45,543
Holiday				
23	42,726	2,722	277	45,725
24	43,216	2,777	275	46,268
Sunday				
26	43,205	2,819	290	46,314
27	43,327	2,809	290	46,426
28	43,305	2,772	279	46,356

Table 15. OATS: Open contracts, Chicago Board of Trade
February 1951

Date	Future						All futures
	March	May	July	September	December		
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
1951 February							
1	3,723	17,139	15,475	7,210			43,547
2	3,673	16,764	15,394	7,482			43,318
3	3,678	16,738	15,454	7,347			43,217
Sunday							
5	3,696	16,587	15,468	7,672			43,423
6	3,687	16,342	15,473	7,641			43,143
7	3,692	16,244	15,573	7,687			43,196
8	3,670	16,131	15,374	8,043	100		43,318
9	3,668	15,924	15,321	8,738	266		43,917
10	3,648	15,710	15,302	8,879	361		43,900
Sunday							
Holiday							
13	3,424	15,442	15,403	8,795	493		43,557
14	3,302	15,017	15,390	9,013	759		43,481
15	3,200	14,390	15,354	9,246	957		43,147
16	2,755	13,447	15,308	9,860	1,274		42,644
17	2,628	13,092	15,497	10,064	1,348		42,629
Sunday							
19	2,481	12,630	15,717	10,556	1,271		42,655
20	2,368	12,622	15,887	10,605	1,258		42,740
21	2,328	12,359	15,967	10,633	1,231		42,518
Holiday							
23	2,265	12,323	16,033	10,784	1,321		42,726
24	2,216	12,420	16,076	11,149	1,355		43,216
Sunday							
26	2,134	12,455	15,991	11,222	1,403		43,205
27	2,042	12,582	16,024	11,226	1,453		43,327
28	1,942	12,627	16,049	11,169	1,518		43,305

Males		Females		Children	
Age	Height	Age	Height	Age	Height
18	5' 10"	18	5' 2"	18	5' 0"
20	5' 11"	20	5' 3"	20	5' 1"
22	5' 12"	22	5' 4"	22	5' 2"
24	5' 13"	24	5' 5"	24	5' 3"
26	5' 14"	26	5' 6"	26	5' 4"
28	5' 15"	28	5' 7"	28	5' 5"
30	5' 16"	30	5' 8"	30	5' 6"
32	5' 17"	32	5' 9"	32	5' 7"
34	5' 18"	34	5' 10"	34	5' 8"
36	5' 19"	36	5' 11"	36	5' 9"
38	5' 20"	38	5' 12"	38	5' 10"
40	5' 21"	40	5' 13"	40	5' 11"
42	5' 22"	42	5' 14"	42	5' 12"
44	5' 23"	44	5' 15"	44	5' 13"
46	5' 24"	46	5' 16"	46	5' 14"
48	5' 25"	48	5' 17"	48	5' 15"
50	5' 26"	50	5' 18"	50	5' 16"
52	5' 27"	52	5' 19"	52	5' 17"
54	5' 28"	54	5' 20"	54	5' 18"
56	5' 29"	56	5' 21"	56	5' 19"
58	5' 30"	58	5' 22"	58	5' 20"
60	5' 31"	60	5' 23"	60	5' 21"
62	5' 32"	62	5' 24"	62	5' 22"
64	5' 33"	64	5' 25"	64	5' 23"
66	5' 34"	66	5' 26"	66	5' 24"
68	5' 35"	68	5' 27"	68	5' 25"
70	5' 36"	70	5' 28"	70	5' 26"
72	5' 37"	72	5' 29"	72	5' 27"
74	5' 38"	74	5' 30"	74	5' 28"
76	5' 39"	76	5' 31"	76	5' 29"
78	5' 40"	78	5' 32"	78	5' 30"
80	5' 41"	80	5' 33"	80	5' 31"
82	5' 42"	82	5' 34"	82	5' 32"
84	5' 43"	84	5' 35"	84	5' 33"
86	5' 44"	86	5' 36"	86	5' 34"
88	5' 45"	88	5' 37"	88	5' 35"
90	5' 46"	90	5' 38"	90	5' 36"
92	5' 47"	92	5' 39"	92	5' 37"
94	5' 48"	94	5' 40"	94	5' 38"
96	5' 49"	96	5' 41"	96	5' 39"
98	5' 50"	98	5' 42"	98	5' 40"
100	5' 51"	100	5' 43"	100	5' 41"

Table 16. OATS: Daily closing prices, Chicago, Minneapolis and Winnipeg; and rate of exchange, Canadian Currency
February 1951

Date	1951 May future			Canadian Currency	
	Chicago	Minneapolis	Winnipeg	Closing Quotation ^{2/}	
	Board of Trade	Grain Exchange	Grain Exchange		
1951					
February	Cents	Cents	Cents ^{1/}	Percent.	
1	99 1/4-3/8	90 1/4 b	98 5/8	4 7/8	discount
2	98 1/4-1/2	89 1/2	98 b	4 7/8	"
3	98 7/8	89 7/8	---	---	
Sunday					
5	99 1/8-1/4	90	98 1/2	4 7/8	"
6	99 a	89 7/8	98 1/4 b	4 13/16	"
7	99-99 1/8	90 b	98	4 3/4	"
8	100 1/8-1/4	91	98 5/8	4 3/4	"
9	100 1/8-1/4	91 b	98 1/4	4 7/8	"
10	99 7/8	91	---	---	
Sunday					
Holiday					
13	101 5/8-3/4	93	100 1/4	4 7/8	"
14	103-03 1/4	94 7/8	102 b	4 11/16	"
15	103 1/2-5/8	95	102 3/4	4 5/8	"
16	104 3/8-1/2	96 1/2	104 3/8	4 5/8	"
17	104	96	---	---	
Sunday					
19	103	94 1/8 a	102 1/2 b	4 9/16	"
20	102-02 1/4	92 3/8	102 3/8	4 3/8	"
21	102 7/8-03 1/8	94	102 7/8	4 5/16	"
Holiday					
23	102 3/4-7/8	93 1/2	102 3/4	4 3/16	"
24	101 3/4	92 1/4	---	---	
Sunday					
26	101 3/8-1/2	92 b	102 1/4	4 1/4	"
27	99-99 5/8	90 3/4	101 7/8 b	4 3/16	"
28	98 7/8-99	90 1/2	100 3/8	4 5/16	"

^{1/} Quotations converted into U. S. currency

^{2/} Basis for converting closing prices on foreign markets into U. S. value

NOTE: Canadian currency quotations furnished by a large Chicago bank.
Exchange rate not available on Saturdays or on February 12 and 22,
Chicago banks closed.

Table 17. OATS: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1951

Date	1951 March future			1951 May future			1951 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1951									
February									
1	: 99 3/4	98 3/8	99 1/4-3/8	: 99 1/2	98	99 1/4-3/8	: 95 1/8	93 5/8	95-95 1/8
2	: 99 1/2	98 1/2	98 5/8	: 99 3/4	98 1/4	98 1/4-1/2	: 95 1/2	93 7/8	94-94 1/4
3	: 99 3/8	98 1/2	98 5/8-7/8	: 99	98 3/8	98 7/8	: 94 5/8	94	94 1/4-1/2
Sunday									
5	: 99 3/4	98 1/2	99 1/2-3/4	: 99 1/4	98 1/8	99 1/8-1/4	: 94 7/8	93 3/4	94 3/4
6	: 99 1/2	98 3/4	99 1/8	: 99 1/4	98 5/8	99 a	: 94 7/8	94 1/4	94 1/2-5/8
7	: 99 1/2	98 3/4	99 1/4 a	: 99 1/4	98 1/2	99-99 1/8	: 94 3/4	94	94 3/8-1/2
8	: 100 3/4	99 1/2	100 1/2-3/4	: 100 3/8	99 1/8	100 1/8-1/4	: 95 1/4	94 1/2	95 1/8 b
9	: 101 1/4	99 3/4	100 3/8	: 100 3/4	99 5/8	100 1/8-1/4	: 95 7/8	94 1/2	95 3/8-1/2
10	: 100 1/4	99 3/4	100 1/4	: 100 1/8	99 3/4	99 7/8	: 95 1/2	94 7/8	95 1/4
Sunday									
Holiday									
13	: 103	100 1/2	102 1/4	: 102	100 1/2	101 5/8-3/4	: 98	95 3/4	97 7/8-98
14	: 103 7/8	102 1/2	103 7/8 a	: 103 1/4	101 5/8	103-03 1/4	: 99	98 a	99
15	: 105	103 1/4	104 7/8-05	: 103 7/8	102 1/2	103 1/2-5/8	: 99 1/2	98 1/8	99 3/8-1/2
16	: 105 5/8	104 7/8	105 1/4	: 104 5/8	103 3/4	104 3/8-1/2	: 99 7/8	99 1/4	99 1/4-3/8
17	: 105 3/8	104 5/8	105 1/4 a	: 104 1/2	103 3/4	104	: 99 3/8	98 3/4	98 7/8-99
Sunday									
19	: 105	103 1/2	103 7/8	: 104	102 1/2	103	: 99	97	97 1/4-3/8
20	: 103 3/4	102	103 1/4	: 102 3/4	101	102-02 1/4	: 96 7/8	95 1/2	96 7/8
21	: 104 1/2	102 7/8	104 1/4 a	: 103 1/4	102	102 7/8-03 1/8	: 97 3/4	96 1/2	97 3/8-1/2
Holiday									
23	: 104 3/8	103	103 1/4	: 103 5/8	102 1/2	102 3/4-7/8	: 98	96 1/2	96 5/8-3/4
24	: 103	101 3/4	101 7/8	: 102 3/4	101 5/8	101 3/4	: 96 5/8	94 1/2	94 1/2-7/8
Sunday									
26	: 101 3/4	100 1/2	101 5/8	: 101 3/4	100 1/4	101 3/8-1/2	: 94 3/8	92 5/8	94 1/8-3/8
27	: 102 3/8	100	100	: 102 1/8	99	99-99 5/8	: 94 5/8	91 1/2	91 1/2-92
28	: 101	98 1/4	99 1/2	: 99 3/4	97 7/8	98 7/8-99	: 92 1/4	89 7/8	91 7/8-92

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Table 18. RYE: Volume of trading, all futures combined, by markets
February 1951

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Other : contract : markets	: : Total
1951 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	2,847	44	15	2,906
2	3,289	98	15	3,402
3	1,130	77	---	1,207
Sunday				
5	1,679	100	10	1,789
6	1,520	17	11	1,548
7	1,468	59	5	1,532
8	2,740	68	15	2,823
9	1,760	34	8	1,802
10	1,064	26	36	1,126
Sunday Holiday				
13	3,757	91	56	3,904
14	3,158	56	13	3,227
15	3,905	93	26	4,024
16	5,041	78	35	5,154
17	3,108	117	13	3,238
Sunday				
19	4,297	79	48	4,424
20	4,039	192	24	4,255
21	4,269	75	62	4,406
Holiday				
23	5,542	74	73	5,689
24	3,040	51	13	3,104
Sunday				
26	4,335	83	68	4,486
27	3,926	164	64	4,154
28	6,190	138	105	6,433
Total				
Feb. 1951	72,104	1,814	715	74,633
Jan. 1951	84,086	2,477	900	87,463
Feb. 1950	48,714	1,383	104	50,201

Table 19. RYE: Volume of trading, Chicago Board of Trade
February 1951

Date	Future				All futures
	May	July	September	December	
1951 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	1,532	1,044	221		2,847
2	2,171	691	427		3,289
3	774	199	157		1,130
Sunday					
5	1,095	375	209		1,679
6	968	309	243		1,520
7	1,073	289	106		1,468
8	1,930	368	437	5	2,740
9	1,047	405	303	5	1,760
10	686	189	158	31	1,064
Sunday Holiday					
13	2,359	984	406	8	3,757
14	1,754	1,015	279	110	3,158
15	2,739	895	248	23	3,905
16	3,563	1,026	377	75	5,041
17	1,961	591	406	150	3,108
Sunday					
19	2,784	1,068	351	94	4,297
20	2,191	1,210	492	146	4,039
21	2,803	1,063	300	103	4,269
Holiday					
23	3,545	1,543	395	59	5,542
24	1,966	595	471	8	3,040
Sunday					
26	2,299	1,005	864	167	4,335
27	2,222	962	666	76	3,926
28	3,137	1,707	978	368	6,190
Total					
Feb. 1951	44,649	17,533	8,494	1,428	72,104
Jan. 1951	50,070	24,218	9,798	---	84,086
Feb. 1950	29,509	13,142	5,671	392	48,714

Table 20. RYE: Open contracts, all futures combined, by markets
February 1951

Date	: Chicago : Board of : Trade	: Minneapolis : : Grain : : Exchange :	: Other : : contract : : markets :	: : Total
1951 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	16,099	733	88	16,920
2	16,686	717	73	17,476
3	16,565	707	73	17,345
Sunday				
5	16,533	678	71	17,282
6	16,724	682	77	17,483
7	16,721	710	77	17,508
8	16,683	703	92	17,478
9	16,589	703	88	17,380
10	16,563	713	79	17,355
Sunday Holiday				
13	16,052	720	100	16,872
14	15,567	720	104	16,391
15	15,012	728	80	15,820
16	14,421	710	85	15,216
17	14,302	739	93	15,134
Sunday				
19	14,522	722	91	15,335
20	14,800	707	91	15,598
21	14,394	718	90	15,202
Holiday				
23	13,100	722	99	13,921
24	12,690	719	99	13,508
Sunday				
26	12,157	729	124	13,010
27	12,297	700	109	13,106
28	12,307	689	81	13,077

Table 21. RYE: Open contracts, Chicago Board of Trade
February 1951

Date	Future				All futures
	May	July	September	December	
1951 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	9,328	4,814	1,957		16,099
2	9,684	4,857	2,145		16,686
3	9,560	4,820	2,135		16,565
Sunday					
5	9,553	4,814	2,166		16,533
6	9,684	4,876	2,184		16,724
7	9,672	4,851	2,193		16,721
8	9,486	4,823	2,369	5	16,683
9	9,356	4,814	2,409	10	16,589
10	9,317	4,788	2,417	41	16,563
Sunday Holiday					
13	8,984	4,613	2,407	48	16,052
14	8,717	4,348	2,344	158	15,567
15	8,220	4,294	2,328	170	15,012
16	7,773	4,219	2,254	175	14,421
17	7,592	4,196	2,195	319	14,302
Sunday					
19	7,574	4,336	2,220	392	14,522
20	7,706	4,410	2,196	488	14,800
21	7,299	4,295	2,256	544	14,394
Holiday					
23	6,222	4,100	2,213	565	13,100
24	5,700	4,174	2,254	562	12,690
Sunday					
26	5,459	3,966	2,166	566	12,157
27	5,492	4,029	2,198	578	12,297
28	5,483	4,135	2,201	488	12,307

Table 22. RYE: Daily closing prices at Chicago, Minneapolis and Winnipeg
February 1951

Date	1951 May future		
	Chicago	Minneapolis	Winnipeg
	Board of	Grain	Grain
	Trade	Exchange	Exchange
1951 February	Cents	Cents	Cents 1/
1	183 3/4-84	181 3/4 a	186 3/8
2	181 3/8	179 1/4 a	186b
3	182 1/4-1/2	179 7/8 b	---
Sunday			
5	182 3/8	180 b	186 3/8 b
6	181 1/4	178 7/8 a	184 3/8 b
7	182 1/4	179 3/4 b	185 1/2
8	182 3/8-1/2	180 3/8 b	187 1/8
9	182 3/4	180 3/4 a	187 1/4 b
10	182 3/4-7/8	180 1/2 b	---
Sunday			
Holiday			
13	185 3/4-86	183 1/4 b	188 b
14	188 1/4-1/2	186	190
15	190 1/2-7/8	187 3/8	192 3/8
16	193 3/4-94	190	212 b
17	193 7/8	190 7/8 a	---
Sunday			
19	190 1/4-1/2	186 1/2 b	200 1/4 b
20	189 3/8-1/2	185 1/8 b	202 1/8
21	192 1/2	188 b	210 7/8
Holiday			
23	192 1/2	188 b	214 5/8
24	193 1/4-1/2	187 7/8 b	---
Sunday			
26	194	188 3/8 b	225 1/2
27	191 1/4-3/4	185	234 3/4
28	191 3/4-92	184 3/4 b	232 1/2

1/ Quotations converted into U. S. currency.

NOTE: Exchange rate not available on Saturdays or on February 12 and 22
Chicago banks closed.

Table 23. RYE: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1951

Date	1951 May future			1951 July future			1951 September future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1951									
February	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:184	181 1/4	183 3/4-84	:186 3/8	183 1/2	186 1/4-3/8	:188 1/2	185 1/4	188 1/2
2	:184 1/2	181 3/8	181 3/8	:186 3/4	183 3/4	183 3/4-84	:188 1/2	186 1/8	186 1/8-1/4
3	:183	181 1/2	182 1/4-1/2	:185 1/4	183 3/4	184 3/4	:187 3/8	186	186 7/8
Sunday									
5	:182 3/4	181	182 3/8	:184 7/8	183	184 7/8	:187 1/4	185 1/4	187
6	:182 1/2	180 3/4	181 1/4	:185	183 1/4	183 3/4	:187	185 1/2	186
7	:182 1/4	180 3/4	182 1/4	:184 5/8	183	184 5/8	:186 3/4	186	186 1/2
8	:183 7/8	182 1/8	182 3/8-1/2	:186 1/4	184 3/4	185	:188 5/8	187	187 1/2
9	:184	182 1/4	182 3/4	:186 1/4	184 1/2	185 1/4	:188 3/4	186 3/4	188
10	:183 1/4	182 1/2	182 3/4-7/8	:185 5/8	184 3/4	185 1/4	:188 1/2	187 3/4	188 1/4
Sunday									
Holiday									
13	:186 1/2	183 3/4	185 3/4-86	:189	186 3/4	188 1/4	:191 1/2	189 1/4	191 1/4
14	:188 1/2	186	188 1/4-1/2	:190 1/2	188 1/2	190 1/4-1/2	:193	191 1/4	192 1/2
15	:190 7/8	187 1/4	190 1/2-7/8	:192	189	192	:193 1/2	191 1/4	193 1/2
16	:194	191 1/2	193 3/4-94	:195	192 1/2	194 3/4-95	:195	193 1/2	194 1/2
17	:194 1/4	193 1/2	193 7/8	:195	194	194 1/2	:195 1/2	194 1/2	194 7/8 a
Sunday									
19	:193 1/4	189 1/2	190 1/4-1/2	:194	190 1/2	191 1/4-1/2	:194 3/4	190 1/4	191 3/4
20	:189 1/2	186 3/4	189 3/8-1/2	:190 1/2	187	190 3/8-1/2	:191 1/4	187 3/4	190 1/2-3/4
21	:193	186 3/4	192 1/2	:193 3/4	189 1/2	193 1/4-1/2	:193 1/2	191	193 1/4-1/2
Holiday									
23	:195 7/8	192	192 1/2	:196 1/8	191 1/2	192 1/2-3/4	:196	192 1/4 a	193 1/4 b
24	:194 3/8	192 1/4	193 1/4-1/2	:194	192 1/2	193	:193 3/4	192	192 1/2
Sunday									
26	:194 1/4	190 1/2	194	:193 1/2	190 1/4	193-93 1/4	:191 1/2	188 5/8	189 3/4-90
27	:195 1/4	191 1/4	191 1/4-3/4	:194	189 3/4	189 3/4-90	:190 1/4	184 1/2	184 1/2-3/4
28	:192	187 1/4	191 3/4-92	:190 7/8	187	190 1/4-3/4	:185	182 1/4	184 1/4

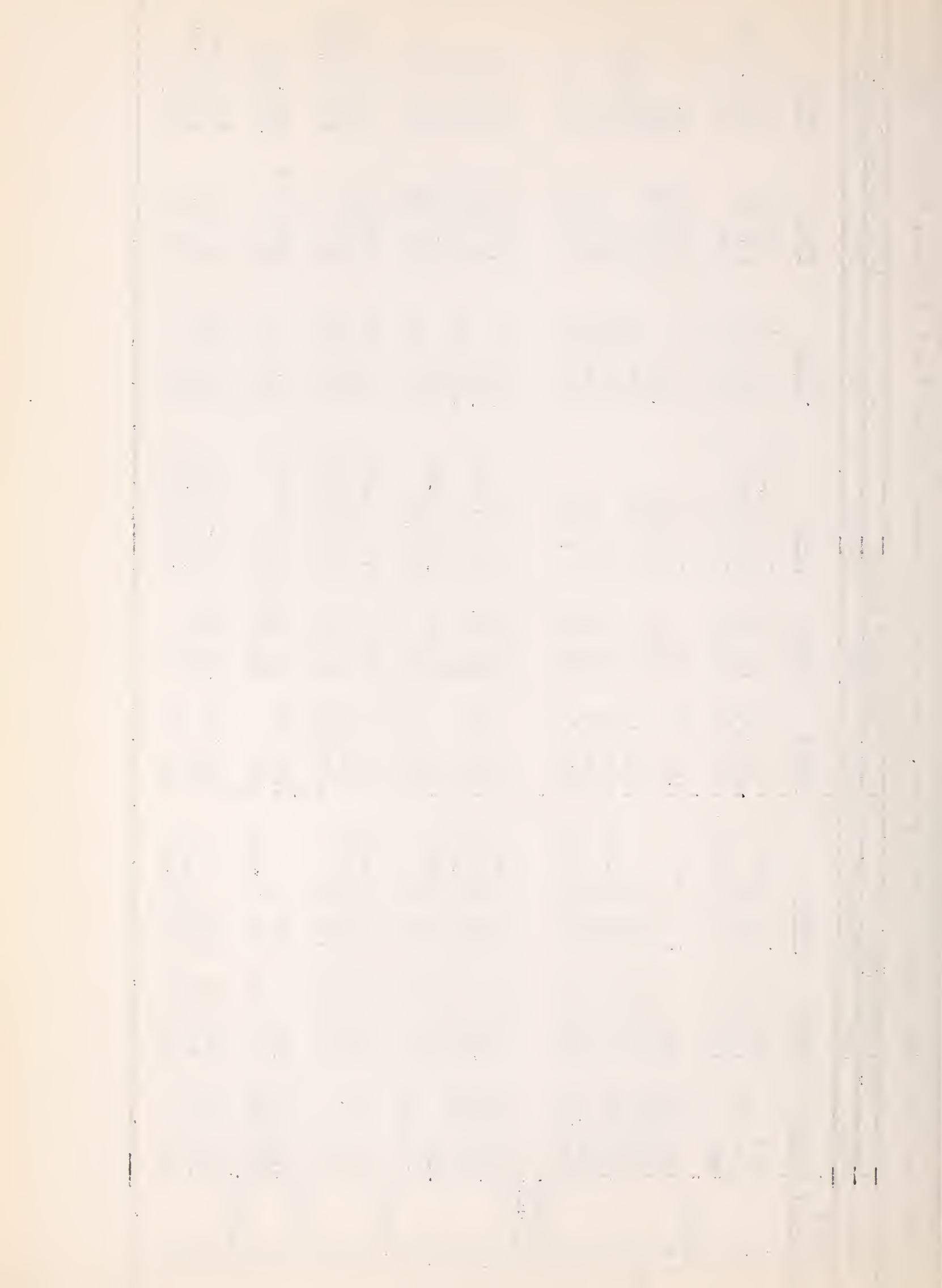


Table 24. SOYBEANS: Volume of trading, Chicago Board of Trade
February 1951

Date	Future							All futures
	March	May	July	September	November	January		
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
1951 February								
1	1,473	2,860	1,184	566				6,083
2	1,016	2,559	1,186	520				5,281
3	607	1,446	753	198				3,004
Sunday								
5	709	2,074	927	227				3,937
6	696	2,486	1,156	495				4,833
7	1,533	3,304	1,890	622				7,349
8	1,529	4,106	2,351	1,053	333			9,372
9	2,785	5,501	2,840	1,036	631			12,793
10	594	1,465	1,382	341	165			3,947
Sunday								
Holiday								
13	512	622	585	828	561			3,108
14	498	746	750	234	330			2,558
15	128	343	223	307	1,185			2,186
16	114	597	390	7	1,142	45		2,295
17	26	23	27	---	493	41		610
Sunday								
19	716	402	198	17	540	20		1,893
20	636	358	214	73	956	85		2,322
21	67	341	331	11	877	36		1,663
Holiday								
23	372	250	38	5	584	51		1,300
24	156	150	106	50	257	---		719
Sunday								
26	63	294	306	643	1,883	249		3,438
27	79	534	272	134	2,165	186		3,370
28	377	431	1,205	2,281	2,869	689		7,852
Total								
Feb. 1951	14,686	30,892	18,314	9,648	14,971	1,402		89,913
Jan. 1951	71,983	108,647	44,670	3,968	---	---		1/248,264
Feb. 1950	75,372	89,821	37,438	---	12,513	478		215,622

1/ Includes 18,996 (1951) January future.

NOTE: Trading in soybean on the Chicago Board of Trade during February 1951 amounted to approximately 98 percent of all trading in this commodity.

Table 25. SOYBEANS: Open contracts, Chicago Board of Trade
February 1951

Date	Future						All futures
	March	May	July	September	November	January	
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
1951 February							
1	6,680	14,485	12,072	1,872			35,109
2	6,614	14,350	11,970	1,975			34,909
3	6,464	14,403	11,974	2,035			34,876
Sunday							
5	6,427	14,484	11,933	2,054			34,898
6	6,416	14,518	11,859	2,099			34,892
7	6,103	14,339	11,710	2,253			34,405
8	5,970	13,852	11,744	2,409	248		34,223
9	6,818	13,444	11,724	2,259	655		34,900
10	6,695	13,377	11,402	2,365	732		34,571
Sunday Holiday							
13	6,420	13,161	11,283	2,509	1,007		34,480
14	6,510	12,770	11,198	2,523	1,111		33,912
15	6,274	12,644	11,083	2,571	1,519		34,091
16	6,196	12,579	10,872	2,568	1,907	45	34,167
17	6,185	12,556	10,850	2,568	2,076	71	34,306
Sunday							
19	5,740	12,443	10,795	2,568	2,230	71	33,847
20	5,170	12,170	10,704	2,556	2,297	96	32,993
21	5,126	11,843	10,425	2,556	2,498	111	32,559
Holiday							
23	5,154	11,801	10,417	2,561	2,587	121	32,641
24	5,114	11,716	10,377	2,558	2,639	121	32,525
Sunday							
26	5,059	11,688	10,208	2,732	2,995	207	32,889
27	5,023	11,468	10,191	2,690	3,649	286	33,307
28	4,799	11,327	9,985	2,878	4,057	512	33,558

NOTE: Open contracts in Soybeans on the Chicago Board of Trade during the month of February 1951, accounted for over 99 percent of all futures contracts outstanding in this commodity.

Table 26. SOYBEANS: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1951

Date	1951 March future			1951 May future			1951 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1951									
February	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:333 1/2	329 1/2	332 3/4-33	:335 1/4	331 1/4	334 3/4-35	:335	330 3/4	334 1/2-3/4
2	:335	331 3/4	332 1/2-3/4	:336 1/2	333	333 1/2-3/4	:336	332 1/4	333-33 1/4
3	:334 1/2	331 3/4	333 1/4-1/2	:335 1/4	333	334 1/4-1/2	:334 3/4	332 3/4	334-34 1/4
Sunday	:			:			:		
5	:335 1/4	332 3/4	335-35 1/4	:336	333 1/4	335 3/4-36	:335 1/2	333	335 1/2
6	:336 3/4	335 1/4	336 1/4-1/2	:337 5/8	335 3/4	337 1/4-1/2	:337	335 1/2	336 3/4-37
7	:339 3/4	336 3/4	339 3/4	:340 3/4	337	340 1/2-3/4	:340	337	339 3/4-40
8	:344	339 3/4	342-42 1/4	:344 1/4	340 1/2	342 1/4-1/2	:344	340 1/4	342
9	:342 1/4	335 3/4	336 3/4-37	:343	336	337 1/2-3/4	:342	336	337 1/2-3/4
10	:338 3/4	335 1/2	338-38 1/4	:339	336	338 1/2-3/4	:339	336	338 1/2-3/4
Sunday	:			:			:		
Holiday:									
13	:333	333	333 b	:333	333	333 b	:333	333	333 b
14	:333	333	333 b	:333	333	333 b	:333	333	333 b
15	:333	333	333 b	:333	333	333 b	:333	333	333 b
16	:---	---	333 b	:---	---	333 b	:333	333	333 b
17	:---	---	333 b	:333	333	333 b	:333	333	333 b
Sunday	:			:			:		
19	:333	333	333 b	:333	333	333 b	:333	333	333 b
20	:333	333	333 b	:333	333	333 b	:333	333	333 b
21	:333	333	333 b	:333	333	333 b	:333	333	333 b
Holiday:									
23	:333	333	333 b	:333	333	333 b	:333	333	333 b
24	:333	333	333 b	:333	333	333 b	:333	333	333 b
Sunday	:			:			:		
26	:333	333	333 b	:333	333	333 b	:333	333	333 b
27	:333	333	333 b	:333	333	333 b	:333	333	333 b
28	:333	333	333 b	:333	333	333 b	:333	333	333 b

Table 27. 1951 JANUARY FUTURE: Deliveries of grain on all contract markets

Commodity and Market	Initial Deliveries	Redeliveries	Total Deliveries	Notices Passed
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
<u>SOYBEANS</u>				
Chicago Board of Trade	1,535	2,588	4,123	477
Chicago Open Board	---	---	---	---
Minneapolis	---	---	---	---
Total, all markets	1,535	2,588	4,123	477

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois

George Livingston, In charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In charge
854 Board of Trade Building

Kansas City Board of Trade
Merchant's Exchange of St. Louis

Minneapolis 15, Minnesota

Joseph B. Withers, In charge
510 Grain Exchange Building

Duluth Board of Trade
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In charge
Room 306, New Orleans Cotton
Exchange Building

Memphis Merchants' Exchange
Clearing Association
New Orleans Cotton Exchange

New York 4, New York

George H. Baston, In charge
Room 602, New York Cotton
Exchange Building

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchanges, Inc.

